



BRIAN SANDOVAL
Governor

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING
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TERRY JOHNSON
Director

NANCY CORBIN
Acting Commissioner

July 28, 2011

To: Covered Service Providers

Re: Assembly Bill No. 77 passed during the 76th Session of the Nevada Legislature

Please be advised pursuant to Section 96 of Assembly Bill 77 passed during the 2011 Legislative Session amended the definition of "covered services" and requires persons performing these types of services to license with the Division of Mortgage Lending. The definition was expanded to include:

- a. arranging or conducting, or attempting to arrange or conduct, for a homeowner any forensic loan audit or review or other audit or review of loan documents;
- b. arranging or attempting to arrange for a homeowner the purchase by a third party of the homeowner's mortgage loan;
- c. arranging or attempting to arrange for a homeowner a reduction of the principal of the homeowner's mortgage loan when such a mortgage loan is held by or serviced by a third party;
- d. providing the services of a loan modification consultant; and
- e. providing the services of a foreclosure consultant.

Applications for covered service providers may be found under the forms link on our website at www.mld.nv.gov.

Assembly Bill 77 was effective July 1, 2011. To ensure your company's compliance, completed applications shall be submitted to our office no later than August 31, 2011. Upon receipt of a completed application and related fees, the Division will issue a letter authorizing companies to continue to perform the functions of a covered service provider until the earlier of either the issuance of a license or expiration of the authorization letter.

Your prompt attention to this matter is important. Should you have any questions, please contact Brianna Wade at (775) 684-7062.